

AMENDMENTS TO THE CLAIMS

1. (Currently amended) A method of operating an internal market using a software process executing on a computer, the method comprising:

~~using a software process executing on a computer,~~ automatically, during a time interval, causing a portion or all of an order to be simultaneously available for execution in both the internal market and an external market, wherein the internal and external markets each have a plurality of market participants and are separately capable of executing trades between the market participants, and wherein, during the time interval, the same portion or all of the order is simultaneously available ~~for execution by~~ to the market participants in both the internal and external markets to complete a trade; and

automatically controlling execution of the order such that the simultaneously available portion or all of the order is ~~executable by a market participant~~ executed in at most one of the internal market and the external market without chance of a duplicate execution of the simultaneously available portion or all of the order ~~in more than one of the internal and external markets.~~

2. (Previously presented) The method of claim 1, wherein the automatically controlling includes automatically synchronizing performance of an operation at the internal market and the external market.

3. (Previously presented) The method of claim 2, wherein automatically synchronizing includes causing a transaction performed in one of the internal and external markets to be performed in the other of the internal and external markets, the transaction being an operation to cancel or post an order.

4. (Previously presented) The method of claim 2, wherein automatically synchronizing includes causing an execute operation performed in one of the internal and external markets to cause a cancel operation to be performed in the other of the internal and external markets.

5. (Currently amended) The method of claim 1, wherein the automatically controlling includes conditionally performing an operation in one of the internal and external markets, and ~~committing~~ performing the conditional operation after receiving confirmation from the other of the internal and external markets that the operation has been communicated to the other of the internal and external markets.

6. (Previously presented) The method of claim 1, wherein the automatically controlling includes providing a mechanism for coupling the internal and external markets such that only one of the internal and external markets maintains the order for execution by a market participant at either of the internal market or the external market.

7. (Previously presented) The method of claim 6, wherein when one of the internal and external markets is in fast symbol mode, the other of the internal and external markets operates as a router and routes orders to the market in fast symbol mode without posting the order at the other of the internal and external markets.

8. (Previously presented) The method of claim 7, wherein an order can be executed at only the market in fast symbol mode.

9. (Previously presented) The method of claim 6, further comprising resynchronizing an order book containing orders at each of the internal and external markets

before decoupling the internal and external markets, wherein the markets, once decoupled, are capable of separately executing trades between market participants.

10. (Previously presented) The method of claim 1, wherein the automatically controlling is performed by a software process executing on a computer platform that communicates between the internal market and the external market.

11-27. (Canceled)

28. (Currently amended) A system configured to operate an internal market, comprising:

a computing component ~~programmed~~ configured to make available for execution a portion or all of an order in the internal market and to automatically cause, during a time interval, the same portion or all of the order to be simultaneously available for execution at an external market, wherein the internal and external markets each have a plurality of market participants and are separately capable of executing trades between the market participants,

wherein the computing component is further configured to automatically control execution of the order such that the simultaneously available portion or all of the order is ~~executable by a market participant~~ executed in at most one of the internal market and the external market without chance of a duplicate execution ~~in more than one of the internal and external markets~~ of the simultaneously available portion or all of the order.

29. (Previously presented) The system of claim 28, wherein the computing component is configured to automatically control execution of the order by automatically synchronizing performance of an operation at the internal market and the external market.

30. (Previously presented) The system of claim 29, wherein the computing component is configured to automatically cause a transaction performed in one of the internal and external markets to be performed in the other of the internal and external markets, the transaction being an operation to cancel or post an order.

31. (Currently amended) The ~~method~~ system of claim 29, wherein the computing component is configured to automatically cause an execute operation performed in one of the internal and external markets to cause a cancel operation to be performed in the other of the internal and external markets.

32. (Currently amended) The system of claim 28, wherein the computing component is configured to automatically control execution of the order by conditionally performing an operation in one of the internal and external markets, and ~~committing~~ performing the conditional operation after receiving confirmation from the other of the internal and external markets that the operation has been communicated to the other of the internal and external markets.

33. (Previously presented) The system of claim 28, wherein the computing component is configured to automatically control execution of the order by coupling the internal market to the external market such that only one of the internal and external markets maintains the order for execution by a market participant at either of the internal market or the external market.

34. (Currently amended) The ~~method~~ system of claim 33, wherein when one of the internal and external markets is in fast symbol mode, the other of the internal and external markets is configured to operate as a router and route orders to the market in fast symbol mode without posting the order at the other of the internal and external markets.

35. (Previously presented) The system of claim 34, wherein an order can be executed at only the market in fast symbol mode.

36. (Previously presented) The system of claim 33, wherein the computing component is configured to maintain an order book containing orders and further resynchronize its order book with an order book at the external market before decoupling the internal and external markets, wherein the markets, once decoupled, are capable of separately executing trades between market participants.

37. (Previously presented) The system of claim 28, wherein the computing component is configured to automatically control execution of the order by operating a software process that communicates between the internal market and the external market.

38. (Currently amended) A computer-accessible medium having executable instructions stored thereon for operating an internal market, wherein the instructions, when executed, cause a computer to:

receive an order that is executable at a market;

automatically, during a time interval, cause a portion or all of the order to be simultaneously available for execution in both the internal market and an external market, wherein the internal and external markets each have a plurality of market participants and are separately capable of executing trades between the market participants, and wherein, during the time interval, the same portion or all of the order is simultaneously available ~~for execution by~~ to the market participants in both the internal and external markets to complete a trade; and

automatically control execution of the order such that the simultaneously available portion or all of the order is ~~executable by a market participant~~ executed in at most one of the

internal market and the external market without chance of a duplicate execution ~~in more than one of the internal and external markets~~ of the simultaneously available portion or all of the order.

39. (Previously presented) The computer-accessible medium of claim 38, wherein the executable instructions cause the computer to automatically control execution of the order by automatically synchronizing performance of an operation at the internal market and the external market.

40. (Previously presented) The computer-accessible medium of claim 39, wherein synchronizing performance of an operation includes causing a transaction performed in one of the internal and external markets to be performed in the other of the internal and external markets, the transaction being an operation to cancel or post an order.

41. (Previously presented) The computer-accessible medium of claim 39, wherein synchronizing performance of an operation includes causing an execute operation performed in one of the internal and external markets to cause a cancel operation to be performed in the other of the internal and external markets.

42. (Currently amended) The computer-accessible medium of claim 38, wherein the executable instructions cause the computer to automatically control execution of the order by conditionally performing an operation in one of the internal and external markets, and ~~committing~~ performing the conditional operation after receiving confirmation from the other of the internal and external markets that the operation has been communicated to the other of the internal and external markets.

43. (Previously presented) The computer-accessible medium of claim 38, wherein the executable instructions cause the computer to automatically control execution of the order by

coupling the internal and external markets such that only one of the internal and external markets maintains the order for execution by a market participant at either of the internal market or the external market.

44. (Previously presented) The computer-accessible medium of claim 43, wherein when one of the internal and external markets is in fast symbol mode, the executable instructions cause the computer to operate the other of the internal and external markets as a router and route orders to the market in fast symbol mode without posting the order at the other of the internal and external markets.

45. (Previously presented) The computer-accessible medium of claim 44, wherein the executable instructions enable execution of the order at only the market in fast symbol mode.

46. (Previously presented) The computer-accessible medium of claim 43, wherein the executable instructions further cause the computer to resynchronize an order book containing orders at each of the internal and external markets before decoupling the internal and external markets, wherein the markets, once decoupled, are capable of separately executing trades between the market participants.

47. (New) The method of claim 1, wherein the automatically controlling includes operating the internal market according to a two-phase protocol in which in a first phase, permission is obtained from a controlling process to execute the order, and in a second phase, the order is executed only if permission from the controlling process is obtained.

48. (New) The system of claim 28, wherein the computing component is configured to automatically control execution of the order by obtaining permission from a controlling

process to execute the order and executing the order only if permission from the controlling process is obtained.

49. (New) The computer-accessible medium of claim 38, wherein the executable instructions cause the computer to automatically control execution of the order by obtaining permission from a controlling process to execute the order and executing the order only if permission from the controlling process is obtained.